

January 1, 2025

Letter from the Chair and President & CEO



Over the years, there are a few themes that stand out in the work of the American Savings Foundation. In the past year, our staff, board, and committees prioritized being **adaptive** and **collaborative**. We continue to **respond to community needs** while making sure to take extra time to **celebrate the successes** of those with whom we work! These core values that will continue into 2025 and beyond.

Some highlights of this work from the past year include:

- We partnered with local nonprofits to help youth navigate changes to the Free Application for Federal Student Aid (FAFSA). Several current American Savings Foundation Scholars helped film a [video](#) about the importance of completing the FAFSA. As we enter FAFSA season once again, we continue to highlight the importance of helping youth apply for financial aid for college and career training.
- To reduce barriers and encourage all the amazing potential scholars in our community to apply, our board removed the [GPA minimum](#) for new scholarship applications in 2024. While grades are very important, they are just one of many indicators of a student's drive and commitment to achieving their dreams through college or career training. This was very successful, and our Board has decided to continue this practice into 2025 and beyond. Our 2025 Scholarship application for college and technical/career education programs is now [open](#)!
- In 2024, we continued our long-term commitment to afterschool with over \$600,000 in [grant funding](#) for after school programs. We also leveraged best practices in career mapping and career readiness opportunities for youth with an additional \$250,000 in funding for career readiness and career exploration, including funding for Summer Youth Employment and internships.
- The past few years have been very stressful, and we know that a little help goes a long way, especially for our American Savings Foundation Scholars. In 2024, we partnered with [BetterHelp](#) to provide our Scholars with resources, classes, workshops, and 1:1 therapy, to help ensure that our Scholars have access to any extra support they may need.
- We recognize how important it is to celebrate success. Through the month of October, we partnered with the New Britain Youth Prevention Council to celebrate [Lights on Afterschool](#)!- a national recognition of the importance of afterschool. We continue to celebrate the nonprofits we fund through social media, and in the [Grantee Stories](#) section of our website. We highlight our new and current scholars for their achievements in college, and our [Meet Past Scholars](#) as they reach new milestones in their lives and their careers! Follow us on Facebook, LinkedIn, and Instagram to help us continue to celebrate success, large and small, throughout 2025!

In 2024, we also added [four community leaders](#) to our board of directors. Our [board](#) is comprised of founding members who helped create this legacy, community leaders, local nonprofit leaders, and past ASF Scholars. As a perpetual endowment, our board of directors is charged with safeguarding and advancing this mission for generations to come.

This is our lasting commitment.

Charles J. Boulter III
Chairman of the Board

Maria Falvo
President & CEO